

CREEKSIDE TOWNHOME ASSOCIATION

AS OF APRIL 30, 2011

ASSETS

| | | |
|----------------------------|-------------------|---------------------|
| CASH | | |
| 1012 CASH-US BANK | 7,270.26 | |
| 1020 RES-RBC | <u>981,954.43</u> | |
| TOTAL CASH | | <u>989,224.69</u> |
| ACCOUNTS RECEIVABLE | | |
| 1110 DUES RECEIVABLE | 7,041.55 | |
| 1115 ALLOW FOR BAD DEBT | 8,974.23 | |
| 1135 PREPAID INSURANCE | <u>763.00</u> | |
| TOTAL RECEIVABLES | | <u>16,778.78</u> |
| TOTAL ASSETS | | <u>1,006,003.47</u> |

LIABILITIES & EQUITY

| | | |
|---------------------------------|-----------------|---------------------|
| CURRENT LIABILITIES | | |
| 2115 PREPAID ASSESSMENTS | <u>4,929.29</u> | |
| TOTAL LIABILITIES | | <u>4,929.29</u> |
| EQUITY | | |
| 2930 WORKING CAPITAL | 32,118.00 | |
| 2931 RES-RBC/ASSET VALUE | (942.28) | |
| 2940 CURRENT EARNINGS | 18,731.01 | |
| 2941 CURRENT EARNINGS | (18,731.01) | |
| 2950 RESERVE FUND-PRIOR | 973,756.99 | |
| 2955 RESERVE FUND-CURRENT | 17,402.48 | |
| 2960 OPERATING FUND-PRIOR | (22,589.54) | |
| 2965 OPERATING FD-CURRENT | <u>1,328.53</u> | |
| TOTAL EQUITY | | <u>1,001,074.18</u> |
| TOT LIABILITY AND EQUITY | | <u>1,006,003.47</u> |

CREEKSIDE TOWNHOME ASSOCIATION

Budget Comparison Report
AS OF APRIL 30, 2011

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------------------|------------------|------------------|-----------------|------------------|------------------|-----------------|
| INCOME | | | | | | |
| 5110 ASSESSMENTS | \$20,904.00 | \$20,904.00 | \$0.00 | \$83,616.00 | \$83,616.00 | \$0.00 |
| 5113 LIGHTING REIMB | (88.00) | (88.00) | 0.00 | (352.00) | (352.00) | 0.00 |
| 5114 HEAT TAPE REIMB | (240.00) | (240.00) | 0.00 | (960.00) | (960.00) | (8.00) |
| 5210 LATE FEE CHARGE | 0.00 | 0.00 | 0.00 | 0.00 | 130.00 | 130.00 |
| 5215 NSF FEE | 0.00 | 0.00 | 0.00 | 0.00 | 20.00 | 20.00 |
| 5220 COLLECTION COST REC | 200.00 | 493.05 | 293.05 | 800.00 | 1,556.05 | 756.05 |
| 5245 INTEREST INCOME | 0.00 | 0.08 | 0.08 | 0.00 | 0.84 | 0.84 |
| 5255 MISC INCOME | 0.00 | 0.00 | 0.00 | 0.00 | 50.00 | 50.00 |
| 5450 TRANSFERS TO RESERVE | (3,684.00) | (3,684.00) | 0.00 | (14,736.00) | (14,736.00) | 0.00 |
| TOTAL INCOME | 17,092.00 | 17,385.13 | 293.13 | 68,368.00 | 69,316.89 | 948.89 |
| EXPENSES | | | | | | |
| 7030 MANAGEMENT FEES | 1,040.00 | 1,040.00 | 0.00 | 4,160.00 | 4,160.00 | 0.00 |
| 7040 LEGAL FEES | 300.00 | 425.00 | (125.00) | 300.00 | 979.60 | (679.60) |
| 7045 LEGAL COLLECTIONS | 200.00 | 493.05 | (293.05) | 800.00 | 1,556.05 | (756.05) |
| 7055 AUDIT FEES | 1,200.00 | 0.00 | 1,200.00 | 1,200.00 | 0.00 | 1,200.00 |
| 7060 PRINTING & COPYING | 60.00 | 37.10 | 22.90 | 240.00 | 634.62 | (394.62) |
| 7062 POSTAGE | 0.00 | 29.68 | (29.68) | 0.00 | 88.04 | (88.04) |
| 7090 MISC ADMINISTRATIVE | 40.00 | 43.00 | (3.00) | 160.00 | 187.00 | (27.00) |
| TOTAL ADMINISTRATIVE | 2,840.00 | 2,067.83 | 772.17 | 6,860.00 | 7,605.31 | (745.31) |
| 7130 INSURANCE | 2,000.00 | 1,686.24 | 313.76 | 8,000.00 | 6,754.96 | 1,245.04 |
| TOTAL TAXES & INSURANCE | 2,000.00 | 1,686.24 | 313.76 | 8,000.00 | 6,754.96 | 1,245.04 |
| 7230 BLDG MAINT & SUPPLIE | 300.00 | 505.00 | (205.00) | 1,200.00 | 582.55 | 617.45 |
| 7270 ROOF REPAIRS | 50.00 | 375.00 | (325.00) | 100.00 | 630.00 | (530.00) |
| 7290 OTHER BUILDING MAINT | 0.00 | 0.00 | 0.00 | 140.00 | 0.00 | 140.00 |
| TOTAL BUILDING MAINT | 350.00 | 880.00 | (530.00) | 1,440.00 | 1,212.55 | 227.45 |
| 7320 ELECTRIC | 42.00 | 40.23 | 1.77 | 168.00 | 131.19 | 36.81 |
| 7370 WATER/SEWER | 5,775.00 | 12,423.18 | (6,648.18) | 23,100.00 | 24,857.56 | (1,757.56) |

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|----------------------------|-----------|------------|----------------|------------|------------|--------------|
| 7371 STORMWATER | 0.00 | 0.00 | 0.00 | 4,700.00 | 4,737.26 | (37.26) |
| 7380 TRASH REMOVAL | 980.00 | 963.96 | 16.04 | 3,920.00 | 3,960.93 | (40.93) |
| TOTAL UTILITIES | 6,797.00 | 13,427.37 | (6,630.37) | 31,888.00 | 33,686.94 | (1,798.94) |
| 7410 LANDSCAPE MAINT | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | 500.00 |
| 7415 LANDSCAPE CONTRACT | 2,060.00 | 2,000.00 | 60.00 | 8,240.00 | 8,000.00 | 240.00 |
| 7440 SPRINKLER SYS MAINT | 200.00 | 0.00 | 200.00 | 400.00 | 0.00 | 400.00 |
| 7526 PEST CONTROL | 100.00 | 0.00 | 100.00 | 400.00 | 480.00 | (80.00) |
| 7630 SNOW REMOVAL | 0.00 | 0.00 | 0.00 | 12,000.00 | 9,517.25 | 2,482.75 |
| 7690 MISC LANDSCAPE | 100.00 | 45.00 | 55.00 | 400.00 | 731.35 | (331.35) |
| TOTAL GROUNDS MAINT | 2,960.00 | 2,045.00 | 915.00 | 21,940.00 | 18,728.60 | 3,211.40 |
| TOTAL EXPENSES | 14,947.00 | 20,106.44 | (5,159.44) | 70,128.00 | 67,988.36 | 2,139.64 |
| NET PROFIT/LOSS | 2,145.00 | (2,721.31) | (4,866.31) | (1,760.00) | 1,328.53 | 3,088.53 |

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| | BUDGET | ACTUAL | CURR. VARIANCE | YTD BUDGET | YTD ACTUAL | YTD VARIANCE |
|------------------------|-----------------|-----------------|----------------|------------------|------------------|-----------------|
| RESERVE REVENUE | | | | | | |
| 9210 PAINTING | 2,000.00 | 2,000.00 | 0.00 | 8,000.00 | 8,000.00 | 0.00 |
| 9250 CONCRETE | 864.00 | 864.00 | 0.00 | 3,456.00 | 3,456.00 | 0.00 |
| 9255 ASPHALT | 820.00 | 820.00 | 0.00 | 3,280.00 | 3,280.00 | 0.00 |
| 9350 INTEREST INCOME | 0.00 | 621.38 | 621.38 | 0.00 | 2,666.48 | 2,666.48 |
| TOTAL REVENUE | 3,684.00 | 4,305.38 | 621.38 | 14,736.00 | 17,402.48 | 2,666.48 |

RESERVE EXPENSE

EXPENSE

| | | | | | | |
|--------------------------------|-----------------|-----------------|---------------|------------------|------------------|-----------------|
| EXCESS/LOSS OF RESERVES | 3,684.00 | 4,305.38 | 621.38 | 14,736.00 | 17,402.48 | 2,666.48 |
|--------------------------------|-----------------|-----------------|---------------|------------------|------------------|-----------------|